

Message Text

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12

ORIGIN XMB-07

INFO OCT-01 EUR-25 ISO-00 EB-11 COME-00 INT-08 FEA-02

TRSE-00 OMB-01 CIAE-00 INR-10 NSAE-00 RSC-01 /066 R

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STATE:JSMITH EUR/IB

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R 160005Z JAN 74

FM SECSTATE WASHDC

TO AMEMBASSY LISBON

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E.O. 11652: N/A

TAGS: EFIN, PO

SUBJ: PETROSUL REFINERY AT SINES

REF: LISBON 4651, DEC 20, 1973; 0138, JAN 11, 1974

1. FOLLOWS TEXT OF EXIMBANK TELEX OF JANUARY 3 TO PETROSUL.
QTE: DEAR DR. SIMOES DE ALMEIDA. IN RESPONSE TO YOUR REQUEST,
I AM PLEASED TO INFORM YOU THAT OUR BOARD OF DIRECTORS HAS
AGREED TO EXTEND THE EXPIRY DATE OF THE PRELIMINARY COMMITMENT,
NO. 73-0-2172, TO JUNE 30, 1974. WE HOPE THIS WILL GIVE YOU
SUFFICIENT TIME TO COMPLETE YOUR PLANNING. IN THE MEANTIME,
WE SHALL LOOK FORWARD TO RECEIVING THE INFORMATION AND DATA
OUTLINED IN OUR LETTER OF OCTOBER 17, 1973. WE WILL BE PLEASED
ALSO TO HAVE A STATEMENT ON THE AVAILABILITY OF CRUDE OIL IN
SUFFICIENT QUANTITIES TO MEET PETROSUL'S NEED. WALTER C. SAUER,
VICE CHAIRMAN, EXIMBANK. UNQUOTE.

2. PETROSUL HAD BEEN ADVISED PREVIOUSLY BY EXIMBANK THAT THE
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MATTER OF A GUARANTY REMAINS OPEN.

3. ON JANUARY 15 EXIMBANK REQUESTED INFORMATION FROM PETROSUL REGARDING FRENCH PROCUREMENT AND ASKED IF SUCH PROCUREMENT REPLACES PROPOSED U.S. PROCUREMENT, DID PETROSUL WANT EXIMBANK PRELIMINARY COMMITMENT KEPT ACTIVE. REPLY NOT YET RECEIVED.

4. EXIMBANK HAS REQUESTED BUT NOT YET RECEIVED INFORMATION FROM COFACE WITH RESPECT TO LATTER'S REPAYMENT SECURITY, WHETHER IT IS IN THE FORM OF A GUARANTY, AND IF SO, WHOSE.

5. AS EMBASSY IS AWARE, ANNEX TO AZORES AGREEMENT STATES THAT PROSPECTIVE PORTUGUESE BORROWERS WILL BE CONSIDERED BY EXIMBANK IN ACCORDANCE WITH ITS NORMAL CRITERIA AND PRACTICES, INCLUDING ASSURANCE OF REPAYMENT. RUSH

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Message Attributes

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Channel Indicators: n/a
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Concepts: PETROLEUM REFINING, BANK LOANS
Control Number: n/a
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Draft Date: 16 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: XMB:AHHAMILTON:LML
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Handling Restrictions: n/a
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ISecure: 1
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Original Handling Restrictions: n/a
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30 JUN 2005

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